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SECURITIES LAW

Deka Int'l S.A. Luxemborg v. Genzyme Corp., No. 13-1085

Dismissal of plaintiffs' securities fraud action against defendant, and several company executives is affirmed, where: 1) the district court correctly concluded that the complaint fails to meet the exacting pleading standard that securities fraud claims must satisfy; 2) the allegations set forth in the complaint fail to convey a cogent and compelling inference of deceitful intent, or reckless disregard of the truth, on the part of defendants; and 3) the district court did not abuse its discretion in denying plaintiffs' post-judgment motion to amend the complaint.

CONTRACTS, INSURANCE LAW

Metropolitan Property and Casualty Insurance Co. v. McCarthy, No. 13-1809

In a declaratory judgment action, the district court's ruling that plaintiff has a duty to defend its insured, defendant McCormack, in a lawsuit alleging that defendant's ward sexually and physically abused a younger boy, is affirmed, where the district court correctly concluded that the facts alleged in the underlying complaint leave open the possibility that some of the alleged conduct fell outside the policy's exclusions.